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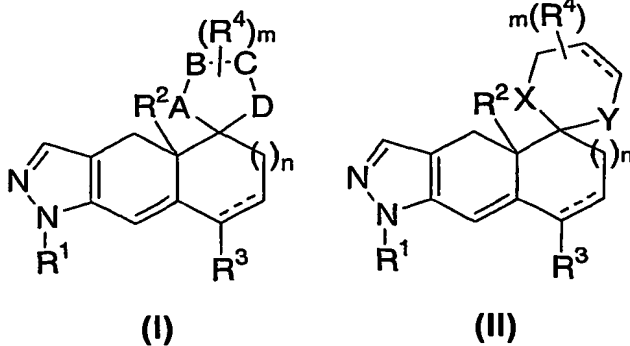
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(54) Title: SELECTIVE SPIROCYCLIC GLUCOCORTICOID RECEPTOR MODULATORS



(57) Abstract: The present invention encompasses compounds of Formula (I) and Formula (II) or pharmaceutically acceptable salts or hydrates thereof, which are useful as selective glucocorticoid receptor ligands for treating a variety of autoimmune and inflammatory diseases or conditions. Pharmaceutical compositions and methods of use are also included.